



Financial Management Policy - May 2025

Purpose

NJFC recognizes good club financial management involves being able to review financial information, effectively manage funds, implement sound financial procedures and understand the club's financial position and obligations.

Objectives

The Northcote Junior Football Club (NJFC) seeks to ensure the committee has an accurate, true and correct understanding of the financial status of the club at all times. To succeed in this objective NJFC is committed to adopting and maintaining sound practices in financial management.

These practices include, but are not limited to:

- Producing an annual financial report
- Retaining a suitably trained treasurer
- Maintaining an appropriate accounting system and recording of monies received and spent in a timely fashion
- Maintaining approved bank accounts and authorized signatories
- Set reporting practices for the management committee
- Maintaining an asset register and management of assets, including accurate details of merchandise and consumables on hand
- Preparing and approving an annual budget
- Complying with the clubs' relevant tax and insurance obligations